Prothena Announces Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

October 2, 2020

DUBLIN, Ireland, Oct. 02, 2020 (GLOBE NEWSWIRE) -- Prothena Corporation plc (NASDAQ:PRTA), a clinical-stage company with expertise in protein dysregulation and a diverse pipeline of investigational therapeutics for neurodegenerative and rare peripheral amyloid diseases, today announced that in connection with hiring two new employees, the compensation committee of the Company's board of directors granted the individuals hired by the Company, in the aggregate, options to purchase 50,000 ordinary shares of the Company. The stock options have an exercise price per share equal to $10.31, which was the closing trading price on October 1, 2020, the date of the grants. The inducement awards will vest over four years, with 25% of the underlying shares vesting on the one-year anniversary of the date of grants and 1/48th of the underlying shares vesting monthly thereafter over 36 months. The stock options were granted pursuant to the Company's 2020 Employment Inducement Incentive Plan, which was approved by the Company's board of directors under Rule 5635(c)(4) of The Nasdaq Global Market for equity grants to induce new employees to enter into employment with the Company.

About Prothena

Prothena Corporation plc is a clinical-stage company with expertise in protein dysregulation and a diverse pipeline of novel investigational therapeutics with the potential to change the course of devastating neurodegenerative and rare peripheral amyloid diseases. Fueled by its deep scientific expertise built over decades of research, Prothena is advancing a pipeline of therapeutic candidates for a number of indications and novel targets for which its ability to integrate scientific insights around neurological dysfunction and the biology of misfolded proteins can be leveraged. Prothena's partnered programs include prasinezumab (PRX002/RG7935), in collaboration with Roche for the potential treatment of Parkinson's disease and other related synucleinopathies, and programs that target tau, TDP-43 and an undisclosed target in collaboration with Bristol-Myers Squibb for the potential treatment of Alzheimer's disease, amyotrophic lateral sclerosis (ALS), frontotemporal dementia (FTD) or other neurodegenerative diseases. Prothena's wholly-owned programs include PRX004 for the potential treatment of ATTR amyloidosis, and programs that target Aβ (Amyloid beta) for the potential treatment of Alzheimer's disease. For more information, please visit the Company's website at www.prothena.com and follow the Company on Twitter @ProthenaCorp.

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Source: Prothena Corporation plc